



Ontario
Securities
Commission

Commission des
valeurs mobilières
de l'Ontario

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IN THE MATTER OF THE *SECURITIES ACT*, R.S.O. 1990, c. S.5, AS AMENDED

- AND -

IN THE MATTER OF

**RICHVALE RESOURCE CORP., MARVIN WINICK,
HOWARD BLUMENFELD, PASQUALE SCHIAVONE, AND SHAFI KHAN**

ORDER

(Subsections 127(1) and 127(8))

WHEREAS on March 19, 2010, the Ontario Securities Commission (the "Commission") issued a temporary cease trade order pursuant to subsections 127(1) and 127(5) of the *Securities Act*, R.S.O. 1990, c. S.5, as amended (the "Act") ordering i) that trading in the securities of Richvale Resource Corp. ("Richvale") shall cease and ii) Richvale and its representatives, including Marvin Winick ("Winick"), Howard Blumenfeld ("Blumenfeld"), Pasquale Schiavone ("Schiavone") and Shafi Khan ("Khan") cease trading in all securities (the "Temporary Order");

AND WHEREAS, on March 19, 2010, the Commission ordered that the Temporary Order shall expire on the 15th day after its making unless extended by order of the Commission;

AND WHEREAS on March 19, 2010, the Commission issued directions under section 126(1) of the Act freezing assets in bank accounts in the name of Richvale and Khan (collectively, the "Freeze Directions");

AND WHEREAS on March 22, 2010, the Commission issued a notice of hearing to consider, among other things, the extension of the Temporary Order, to be held on April 1, 2010 at 10 a.m. (the "Notice of Hearing");

AND WHEREAS the Notice of Hearing sets out that the Hearing is to consider, *inter alia*, whether, in the opinion of the Commission, it is in the public interest, pursuant to subsections 127 (7) and (8) of the Act, to extend the Temporary Order until the conclusion of the hearing, or until such further time as considered necessary by the Commission;

AND WHEREAS Staff of the Commission (“Staff”) have served all of the respondents with copies of the Temporary Order, the Notice of Hearing, and documents related to the Freeze Directions as evidenced by the Affidavit of Kathleen McMillan, sworn on March 31, 2010, and filed with the Commission;

AND WHEREAS on April 1, 2010, Richvale, Blumenfeld, Schiavone and Khan did not appear before the Commission to oppose Staff’s request for the extension of the Temporary Order;

AND WHEREAS on April 1, 2010, Winick communicated to the Commission through an agent that he was not opposed to the extension of the Temporary Order:

AND WHEREAS on April 1, 2010, the Panel considered the evidence and submissions before it and the Panel was of the opinion that it was in the public interest to extend the Temporary Order;

AND WHEREAS on April 1, 2010, the Panel ordered that the Temporary Order is amended as follows to create the “Amended Temporary Order” dated April 1, 2010:

- i) the name “PAQUALE SCHIAVONE” in the style of cause is amended to “PASQUALE SCHIAVONE”;
- ii) paragraph 5 of the Temporary Order is amended to read as follows: Shafi Khan (“Khan”) is acting as a representative of Richvale;
- iii) paragraph 9 (i) is amended to read as follows: trading in securities of Richvale without proper registration or an appropriate exemption from the

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registration requirements under the Act contrary to section 25 of the Act;
and

- iv) it is further ordered pursuant to clause 2 of subsection 127 (1) of the Act that any exemptions contained in Ontario securities laws in respect of Richvale, Winick, Blumenfeld, Schiavone and Khan are removed.

AND WHEREAS on April 1, 2010, the Panel ordered, pursuant to subsection 127 (8) of the Act that the Amended Temporary Order is extended to June 4, 2010 and that the hearing in this matter is adjourned to June 3, 2010, at 10:00 a.m.;

AND WHEREAS on June 3, 2010, Staff advised the Panel that Staff were requesting that the Amended Temporary Order be extended to December 3, 2010 and that the hearing in this matter be adjourned to December 2, 2010 at 10:00 a.m.;

AND WHEREAS on June 3, 2010, Staff provided the Panel with proof that Richvale, Winick, Blumenfeld, Schiavone, and Khan all consented to Staff's request to extend the Amended Temporary Order and to adjourn the hearing in this matter;

AND WHEREAS the Panel considered the evidence and submissions before it;

AND WHEREAS pursuant to subsection 127(5) of the Act the Commission is of the opinion that, in the absence of a continuing cease-trade order, the length of time required to conclude a hearing could be prejudicial to the public interest;

AND WHEREAS the Commission is of the opinion that it is in the public interest to extend the Temporary Order;

IT IS HEREBY ORDERED, pursuant to subsection 127(8) of the Act that the Amended Temporary Order is extended to December 3, 2010; and,

IT IS FURTHER ORDERED that the hearing in this matter is adjourned to December 2, 2010, at 9:30 a.m.

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DATED at Toronto this 3rd day of June, 2010

“David L. Knight”

David L. Knight